



## DUMB Token Whitepaper May 2021

### What is DUMB?

DUMB token is an ERC20 cryptocurrency token created to question the concept of "smart" investing. Modeled after the classic prisoner's dilemma, the DUMB token project will provide crypto investors and enthusiasts with a real-world case study to help us better understand the role of cryptocurrency in our society.

### The DUMB Basics

The DUMB ecosystem consists of a capped supply of 123,456,789 DUMB tokens. An initial listing of 50,000,000 DUMB tokens will occur on Uniswap on June 15th, 2021. The initial supply will be capped until July 1<sup>st</sup>, 2021, at which point additional liquidity will be added to the market at a rate of 700,000 tokens per day.

At 5PM EST on July 31st, 2021, the three ERC20 wallets containing the **most** DUMB tokens (per Etherscan) will receive a significant airdrop of DUMB tokens sent directly to their wallet address. The airdrop details are as follows:

1. **The DUMBest** (1<sup>st</sup> highest DUMB balance) will receive 25,000,000 DUMB tokens airdropped straight to their wallet address
2. **The DUMBer** (2<sup>nd</sup> highest DUMB balance) will receive 15,000,000 DUMB tokens airdropped straight to their wallet address
3. **The DUMB** (3<sup>rd</sup> highest DUMB balance) will receive 5,000,000 DUMB tokens airdropped straight to their wallet address

In addition to the July 31<sup>st</sup> airdrop event, the "DUMMIES in charge" (devs) will use a random number generator to select a wallet from the list of the top 25,000 DUMB holders, and airdrop 500,000 DUMB tokens to the wallet selected. 10 of these airdrops will occur at random intervals during the month of July, 2021.

## **A Few DUMB Observations**

Given that the effective value of the DUMB token will be determined by both the free market and the chance of receiving an airdrop, there are a few things to consider when first purchasing DUMB tokens on Uniswap:

1. If a small number of holders each own a large number of DUMB tokens, the DUMB tokens will inherently be worth less
2. If a large number of holders each own a small number of DUMB tokens, the DUMB tokens will inherently be worth more
3. Much like in other markets, the DUMB holders will need to form a consensus value of the DUMB token on the free market for it to hold any value
4. Much like in other markets, collusion and market manipulation by DUMB holders may occur
5. After the final DUMB airdrops are sent out, Uniswap will continue to provide free trade of DUMB tokens, at which point the DUMBEST, DUMBER, and DUMB will need to decide whether to sell their tokens and tank the market or hold their tokens to establish DUMB as a legitimate store of value

For the DUMB project to be successful, it is imperative to accumulate a critical mass of initial holders during the first few weeks following the initial listing. DUMB tokens will be priced at a fraction of a cent to promote participation, but word-of-mouth virality will also be necessary for this project to be successful. That said, we have a strict policy against compensating individuals in any way for promoting this project, as it would cripple the integrity of the project at its core.

## **A DUMB Disclaimer**

The DUMMIES in charge will incur a financial burden to launch the project. 23,456,789 DUMB tokens will be allocated to the DUMMIES to compensate them for the costs required to launch the project. These DUMB tokens will be sold for ETH via Uniswap in increments of 700,000, once per day beginning on July 1<sup>st</sup>, 2021. This activity will provide continued liquidity for those who are trying increase their DUMB position in order to break into the top 3 wallet spots prior to the issuance of final DUMB airdrops. It will also generate the necessary ETH to cover gas fees required to distribute the DUMB airdrops. DUMB token balances held by the DUMMIES in charge will not be considered in determining any of the DUMB airdrop recipients.

## **The (not so) DUMB Purpose**

The primary purpose of the DUMB project is to bring awareness to the higher-than-normal risk profile that accompanies a large chunk of the cryptocurrency markets. Additionally, the DUMMIES in charge hope to shine a light on the active abuse of said markets by the ever-growing number of "shitcoin" projects, and the individuals who promote them through social media for personal gain.

The secondary purpose of the DUMB project is to offer its participants valuable insight into how the free market works and the various market forces that currently prevail over the rapidly expanding cryptocurrency markets.

The tertiary purpose of the DUMB project is for the DUMB community to have fun, enjoy the experience, and hopefully gain a better understanding of Defi and cryptocurrency at large.

## **A Note on Shitcoins**

The DUMMIES in charge are well aware that DUMB itself is a shitcoin. It has absolutely no fundamental utility outside of the store of value determined by the market. Unfortunately, there are hundreds of other tokens flooding both the Ethereum and Binance smart chains that also have absolutely no utility, but are still being shilled to investors and crypto enthusiasts across the globe via social media. This is a huge issue for the defi and cryptocurrency industry at large, as it undermines the validity of the more meaningful blockchain projects and startups that are attempting to truly innovate.

If you are reading this whitepaper, however, then our mission to educate the market has at least been a partial success. While DUMB has no *real* utility, there is a chance that the project leads to a massive redistribution of liquidity to the projects that have a real purpose. So please, share this whitepaper, join our discord, and help us in our mission to end the shitcoin season.

Get DUMB to get smart!

## The DUMMIES in Charge

While the DUMMIES in Charge wish to remain anonymous in order to preserve the internal validity of the project, we do understand the need to share our qualifications to provide some legitimacy to this initiative. The primary qualifications for the DUMMIES in charge are as follows:

**DUMMY1**



VC Investor  
MBA, BS in Economics  
Crypto Nerd

**DUMMY2**



Impact Investor  
MSM, BA in Economics  
General Nerd

**DUMMY3**



Engineer  
BS in Engineering  
Computer Nerd

To learn more about the DUMB project, join our community on Discord:

<https://discord.gg/YrTnmDYjUZ>